LISTING OF CLAIMS

Claims 1-34   (Cancelled)

35.   (New) A method for the real-time trading of options contracts, by a trader, over a network, comprising:

choosing a trading strategy, by the trader, comprising a multi-leg contract;

analyzing the trade strategy to determine a plurality of legs of the multi-leg contract;

populating each leg of the multi-leg contract with information based on the trading strategy;

requesting additional information to further populate each leg of the multi-leg contract; and

completing the population of each leg of the multi-leg contract based on the additional information supplied by the trader, wherein the completed multi-leg contract is an order for a trade.

36.   (New) The method of claim 35, further comprising:

submitting the order to a server;

comparing the order to one or more other orders on the server; and

notifying the trader when the order matches one or more of the other orders.

37. (New) The method of claim 35, further comprising:

prior to the requesting step; hedging one or more legs of the multi-leg contract, wherein the one or more legs are hedged legs;

populating each hedged leg of the multi-leg contract with information based on the trading strategy;

requesting additional information to further populate each hedged leg of the multi-leg contract; and

completing the population of each hedged leg of the multi-leg contract based on the additional information supplied by the trader.

38. (New) The method of claim 35, further comprising:

providing a visual representation of the trading strategy to the trader.

39. (New) The method according to claim 35, wherein the multi-leg contract is selected from the group consisting of Butterflies, Strangles, Fences, Put Spreads, Calls Spreads, Ratio Call Spread, Ratio Put Spread, Ratio Fence, Calendar Spreads, Calendar Call Spreads, Calendar Put Spreads, Calendar Fences, Christmas Trees, Condors, Iron Butterflies, Straddles, Straddle Spreads, 3ways, and Fence Strips.

40. (New) A method of determining trading parties for the real-time trading of options contracts over a network, comprising:

selecting, by a first firm, a second firm, wherein the first firm wishes to trade with the second firm;

choosing, by the first firm, an underlying the second firm can trade with the first firm;

selecting, by the second firm, the first firm, wherein the second firm wishes to trade with the first firm;

choosing, by the second firm, another underlying the first firm can trade with the second firm;

matching the first firm with the second firm, comprising:

determining if the first firm selected the second firm;

determining if the second firm selected the first firm; and

determining if the underlying and the other underlying are the same underlying;

permitting a trade between the first firm and the second firm only if the first firm is matched with the second firm wherein the first firm is a first counterparty to the second firm and the second firm is a second counterparty to the first firm; and

forbidding the trade between the first firm and the second firm if the first firm is not matched with the second firm.

41.   (New) The method of claim 40, further comprising:

visually notifying the first firm that the second firm is the second counterparty; and

visually notifying the second firm that the first firm is the first counterparty.

42.   (New) A method for the real-time trading of an option contract over a network, by a trader, comprising:

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choosing, by the trader, a first leg of a multi-leg contract having a first value;

generating a second leg of the multi-leg, the second leg having a second value wherein, the first leg is one of an offer to buy the option contract and sell the option contract and the second leg is one of an offer to buy the option contract and sell the option contract and the opposite of the first leg;

inputting, by the trader, a price for the multi-leg contract;

analyzing the price, comprising:

if the price is a positive number, setting the first value to be greater than the second value; and

if the price is a negative number, setting the second value to be greater than the first value;

displaying the price and the first and the second legs, comprising:

if the price is a positive number, displaying price and indicating that the first leg has the first value greater than the second value; and

if the price is a negative number, displaying the price as a positive number and indicating that the second leg has the second value greater than the first value.

43.   (New) A method of making a request for a quote for the real-time trading of an option contract, by a trader, over a network, comprising:

formulating the request for a quote, comprising:

choosing a trading strategy, by the trader, comprising a multi-leg contract;

analyzing the trade strategy to determine a plurality of legs of the multi-leg contract;

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populating each leg of the multi-leg contract with information based on the trading

strategy;

requesting additional information to further populate each leg of the multi-leg

contract;

omitting specific information related to each leg of the multi-leg contract;

further populating each leg of the multi-leg contract based on the additional

information supplied by the trader wherein the specific information is omitted;

broadcasting, over the network to a plurality of traders, the request for a quote; and

broadcasting, from one or more of the plurality of traders, the specific information.

44.   (New) A method for the real-time trading of options contracts, by a trader, over a

network, comprising:

providing a first hedged contract comprising:

a first quantity of options to trade; and

a first delta wherein the first delta is a percentage of the first quantity;

providing a second hedged contract comprising:

a second quantity of options to trade; and

a second delta wherein the second delta is a percentage of the second

quantity; and

matching the first hedged contract with the second hedged contract when the first

delta equals the second delta.

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45.   (New) A method for the real-time trading of options contracts, by a trader, on a

server, comprising:

defining a time limit an order is valid;

submitting the order from the trader to the server; and

canceling the order when the time limit is reached.

46.   (New) A method for the real-time trading of options contracts, comprising:

displaying a most active window, comprising:

determining a period of time;

requesting information regarding one or more active option contracts wherein

the active option contracts having activity during the period of time and starting at a time of the

request;

displaying only the active option contracts.

47.   (New) A method for the real-time trading of options contracts, by a trader,

comprising:

tracking one or more orders made by the trader in one or more markets wherein the one or

more markets the trader has an order in is a trader market;

determining a best price for an options contract in the trader market;

displaying only the best price.

48.   (New) A method for the real-time trading of options contracts, comprising:

determining a multi-leg contract having a plurality of legs;

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determining an implied multi-leg contract, comprising:

finding a first offset contract to offset a portion of the plurality of legs of the multi-leg contract;

finding a second offset contract to offset a remainder of the plurality of legs; and

combining the first offset contract and the second offset contract; and

executing a trade using the multi-leg contract and the implied multi-leg contract.

49.   (New) The method of claim 48, wherein determining the implied multi-leg contract further comprises:

if the second offset contract is not found, generating an automatic second offset contract based on the multi-leg contract and the first offset contract; and

combining the first offset contract and the second automatic offset contract.

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